



State of Utah  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

1594 West North Temple, Suite 1210  
PO Box 145801  
Salt Lake City, Utah 84114-5801  
801-538-5340  
801-359-3940 (Fax)  
801-538-7223 (TDD)

Michael O. Leavitt  
Governor  
Lowell P. Braxton  
Division Director

**FACSIMILE COVER SHEET**

DATE: July 30, 2002

NUMBER OF PAGES INCLUDING THIS COVER SHEET: 2

TO: Bob Rolison  
Graymont

FAX NUMBER: 262-9396

FROM: Joelle  
Minerals Reclamation and Development Program

PHONE: (801) 538-5291

FAX: (801) 359-3940

SUBJECT: Surety Bond Estimate to year 2007  
Cricket Mountain - m/027/006

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TRANSACTION REPORT

P. 01

JUL-30-2002 TUE 03:47 PM

FOR: OIL, GAS & MINING

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# SURETY ESTIMATE UPDATE

Graymont Western US, Inc.

Cricket Mountain Quarry

FILE # M/027/006

Millard County

Prepared by Utah Division of Oil, Gas & Mining

Last Update

DATE 7/30/02

## DESCRIPTION:

-Previous reclamation surety estimate was \$1,292,400 in year 1998 dollars

-Reclamation Estimate base amount calculated in 1998-\$

-This update adjusts the surety amount for escalation only.

-Escalation factors through 2002 are actual Means Historical Cost Indices

-Total disturbed area =

457.7 ACRES

CALCULATIONS	YR	ESCAL	BOND
$F = P(1 + i)^n$		FACTOR	AMOUNT
	1995	0.0193	\$0.00
F = Future Sum	1996	0.0242	\$0.00
P = Present Sum	1997	0.0236	\$0.00
i = Escalation Factor	1998	0.0502	\$1,292,400
n = number of periods	1999	0.0191	\$1,317,085
	2000	0.0244	\$1,349,222
Three Yr Average = 2.82%	2001	0.0460	\$1,411,286
Used to Project 5 Yrs	2002	0.0282	\$1,451,084
From the Year 2002	2003	0.0282	\$1,492,005
	2004	0.0282	\$1,534,079
	2005	0.0282	\$1,577,340
	2006	0.0282	\$1,621,821
	2007	0.0282	\$1,667,557
Updated Surety Amount Rounded (2007-\$)			\$1,667,600

\*\* Average cost per acre = \$3,643 (\$/ACRE)